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UNIVERSITY OF PETROLEUM AND ENERGY STUDIES

Mid Semester Examination, March 2018

Programme:	BCA	Semester –	2 nd
Course Name:	Business Accounting	Max. Marks	: 100
Course Code:	FINC1004	Duration	: 3 Hrs
No. of page/s:	3		

Section A All questions are compulsory (30 Marks)

- Q1 Explain the concept of cash flow statement. (7 Marks)
- Q2 Explain the difference between amortization, depreciation and depletion. (7 Marks)
- Q3 Identify difference between operating activities, financing activities and investing activities. (8 Marks)
- Q4 Explain the difference between SLM and and WDV. (8 Marks)

Section B Attempt any three (45 Marks)

Q1 From the following compute a) Current Ratio b) Quick Ratio (15 Marks)

Items	Amount	Items	Amount
Current Investments	40,000	Short-term Provisions	3,000
Inventories	5,000	Other Current Liabilities	5,000
Trade Receivables	2,000	Short-term loans & Advances	4,000
			1,00,00
Short term Borrowings	20,000	Tangible Fixed Assets	0
Trade Payables	2,500	Cash & Cash equivalents	10,000
Prepaid Expenses	2,000	Advance Tax	8,000

Q2 Define Depreciation and explain causes of it. A firm bought a machinery for Rs. 1,80,000 on 1st January 2008 and Rs. 20,000 is spent on its installation. Its life was estimated to be 5 years. Its estimated scrap value at the end of the period was Rs. 10,000. Find out the amount of annual Depreciation and rate of Depreciation. (15 Marks)

Q3 From the following particulars, prepare a profit and Loss Account for the year ending 31st March 2018: **(15 Marks)**

Particulars	Rs.	Particulars	Rs.
Gross Profit	10,52,500	Discount allowed	15,000
Trade Expenses	10,000	Lighting	3,900
Carriage on Sales	50,000	Commission Received	4,200
Office Salaries	79,000	Bad-Debts	6,000
Postage	3,600	Discount Cr.	3,000
Office rent	37,500	Interest on Loan	11,000
Legal charges	2,000	Stable Expenses	7,000
Audit fee	8,000	Export duty	11,500
Donation	5,500	Miscellaneous Receipts	2,500
Sundry Expenses	1,800	Unproductive Expenses	20,500
Selling Expenses	26,600	Travelling Expenses	12,500

OR

Q4 From the following balances of Siya Ram Saree Bhandar, prepare a Balance sheet as at 31st March 2017. **(15 Marks)**

Particulars	Dr.	Cr.
Plant and Machinery	8,00,000	
Land and Building	6,00,000	
Furniture	1,50,000	
Cash in hand	20,000	
Bank overdraft		1,80,000
debtors and Creditors	3,20,000	2,40,000
Bills Receivable and Bills Payable	1,00,000	60,000
Closing Stock	4,00,000	
Investments(Short- term)	80,000	
Capital		15,00,00
Drawings	1,30,000	0
Net Profit		6,20,000
	26,00,00	26,00,00
	0	0

Section C Attempt any one (25 Marks)

Q1 From the following Balance sheet of XYL limited, prepare Cash Flow Statement (Operating, investing and financing):

	Particulars	31.3.2018	31.3.2017
I	Equity and Liabilities		
1	Shareholder's Funds:		
	a) share Capital	5,00,000	4,50,000
	b) Reserve and Surplus	1,18,000	70,000
2	Current Liabilities		
	a) Trade Payables	99,000	75,000
	b) Short term Provisions	1,00,000	82,000
	Total	8,17,000	6,77,000
II	Assets		
1	Non-Current Assets:		
a	Fixed Assets		
	i) Tangible Assets	3,70,000	2,80,000
	ii) Intangible Assets	90,000	1,15,000
2	Current Assets		
	a) Inventory	1,09,000	77,000
	b) Trade Receivables	2,30,000	1,80,000
	18,000	25,000	
	Total	8,17,000	6,77,000

Notes

	31.3.2018	31.3.2017
	8	7
Reserve & Surplus:		
General Reserve	70,000	40,000
Profit & Loss Balance	48,000	30,000
	1,18,000	70,000
Short term Provisions:		
Provision for Taxation	50,000	40,000
Proposed Dividend	50,000	42,000

	1,00,000	82,000
Tangible Assets:		
Land and Building	1,70,000	2,00,000
Plant	2,00,000	80,000
	3,70,000	2,80,000
Intangible Assets:		
Goodwill	90,000	1,15,000

Additional Information:

- a) Depreciation of Rs. 10,000 and Rs. 20,000 has been charged on plant, land and buildings respectively.
- b) An interim dividend of Rs. 20,000 has been paid.
- c) Income tax of Rs. 35,000 has been paid
- d) Rent Received during the year Rs. 10,000.